

# PILLAR 7

## What is Business ?

### Overarching Questions:

**WHAT IS A BUSINESS AND ITS PURPOSE WITHIN THE ECONOMY?**

**DOES MAKING PROFIT COMES WITH TRADE-OFFS? IF YES, WHAT ARE THESE TRADE-OFFS?**

**WHAT IS THE ROLE OF ENTREPRENEURSHIP WITHIN THE SOUTH AFRICAN ECONOMY?**

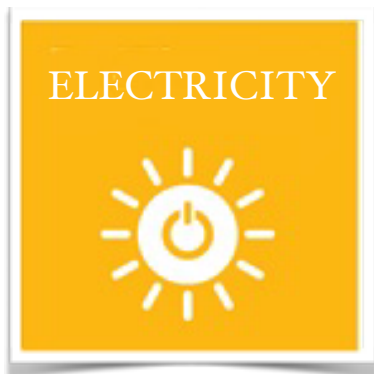
The ability of small and entrepreneurial companies to persevere in difficult economic times will contribute positively to economic growth and job creation. Entrepreneurs also produce innovations that can raise productivity. (Source: <https://smesouthafrica.co.za/16972/What-is-the-role-of-entrepreneurs-in-helping-to-stave-off-a-downgrade-next-year/>)

- ▮ What is the role of business in helping us achieve the future we want? The SDGs?
- ▮ What is entrepreneurship?
- ▮ Expanding value chains, and circular economies, as discussed above, create business opportunities
- ▮ Early economies in Africa (link to circular economies)
- ▮ Collaboration compared to competition; collaborating with other businesses, government and communities, can create new opportunities
- ▮ Profit maximisation (challenges)
- ▮ What are the opportunities presenting in the green economy for starting businesses?
- ▮ How do we count and account for what we value, even in nature?



## Financial literacy

### Green Economy Progress Areas:



Green entrepreneurship can be defined from two perspectives related to the output (products and services) as well as the process (or production) of an economic activity. Entrepreneurs can enter into an overtly 'green' business sector, providing green and environmentally friendly products and services (e.g. waste management). Alternately, green entrepreneurs can provide their products or services through an environmentally friendly process or with the help of clean technologies (e.g. eco-tourism). Usually, green entrepreneurs consider both aspects in their business models, creating additional decent employment through the use of more environmentally friendly processes, while reducing the overall environmental impact as a result of people or companies using the final product or service.

(Source: [https://www.ilo.org/wcmsp5/groups/public/---ed\\_emp/---emp\\_ent/documents/publication/wcms\\_250688.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/documents/publication/wcms_250688.pdf))